

Executive Summary Report

Characteristics-Based Market Adjustment for 2005 Assessment Roll

Area Name / Number: N. Beacon Hill / Area 20

Previous Physical Inspection: 2004

Improved Sales:

Number of Sales: 227

Range of Sale Dates: 1/2003 - 12/2004

Sales – Improved Valuation Change Summary

	Land	Imps	Total	Sale Price	Ratio	COV*
2004 Value	\$79,400	\$187,500	\$266,900	\$283,500	94.1%	9.29%
2005 Value	\$83,500	\$197,200	\$280,700	\$283,500	99.0%	9.10%
Change	+\$4,100	+\$9,700	+\$13,800		+4.9%	-0.19%
% Change	+5.2%	+5.2%	+5.2%		+5.2%	-2.05%

*COV is a measure of uniformity; the lower the number the better the uniformity. The negative figures of -0.19% and -2.05% represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2004 or any existing residence where the data for 2004 is significantly different from the data for 2005 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2004 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary:

	Land	Imps	Total
2004 Value	\$79,900	\$185,800	\$265,700
2005 Value	\$84,000	\$194,900	\$278,900
Percent Change	+5.1%	+4.9%	+5.0%

Number of one to three unit residences in the Population: 2941

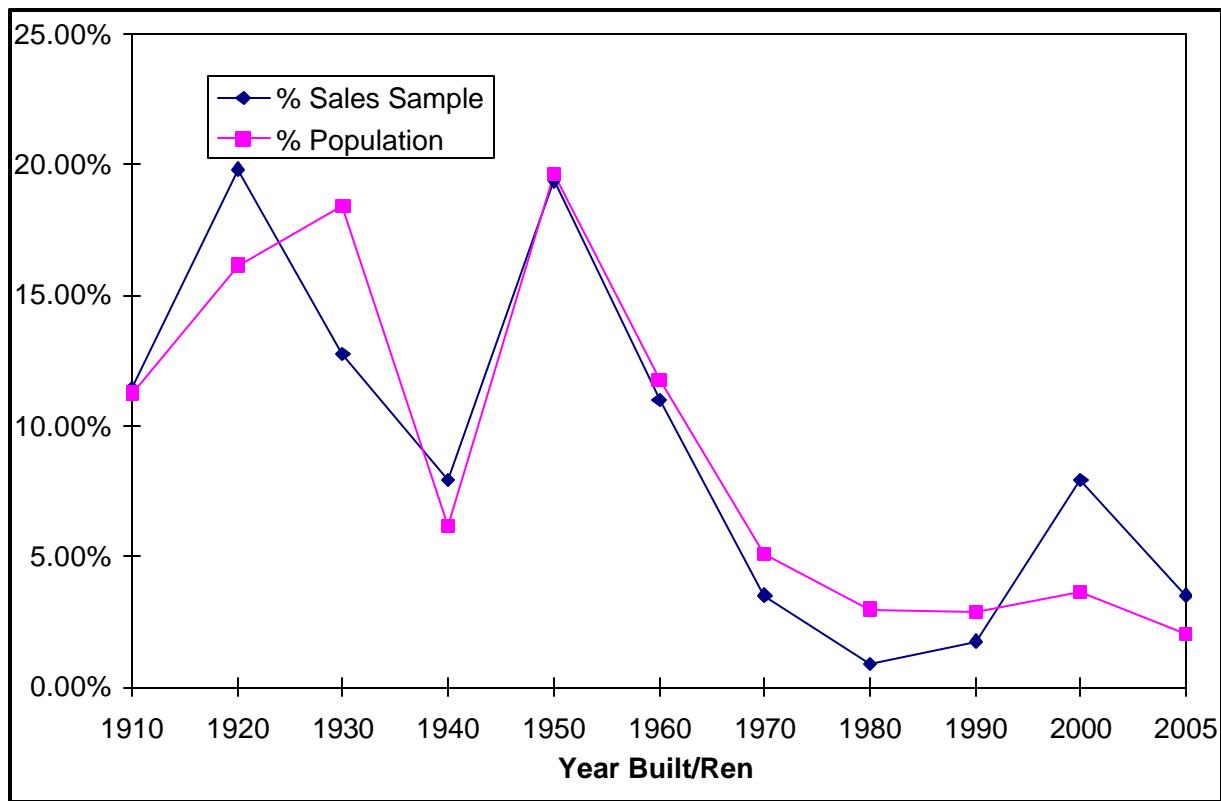
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, improvements located in neighborhood 2 of sub area 3 had higher average ratio (assessed value/ sales price) than other improvements and formula adjusts value upward less than others thus improving equalization.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. We recommend posting these values for the 2005 assessment roll.

Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	26	11.45%
1920	45	19.82%
1930	29	12.78%
1940	18	7.93%
1950	44	19.38%
1960	25	11.01%
1970	8	3.52%
1980	2	0.88%
1990	4	1.76%
2000	18	7.93%
2005	8	3.52%
	227	

Population		
Year Built/Ren	Frequency	% Population
1910	331	11.25%
1920	475	16.15%
1930	542	18.43%
1940	181	6.15%
1950	577	19.62%
1960	345	11.73%
1970	150	5.10%
1980	88	2.99%
1990	85	2.89%
2000	107	3.64%
2005	60	2.04%
	2941	

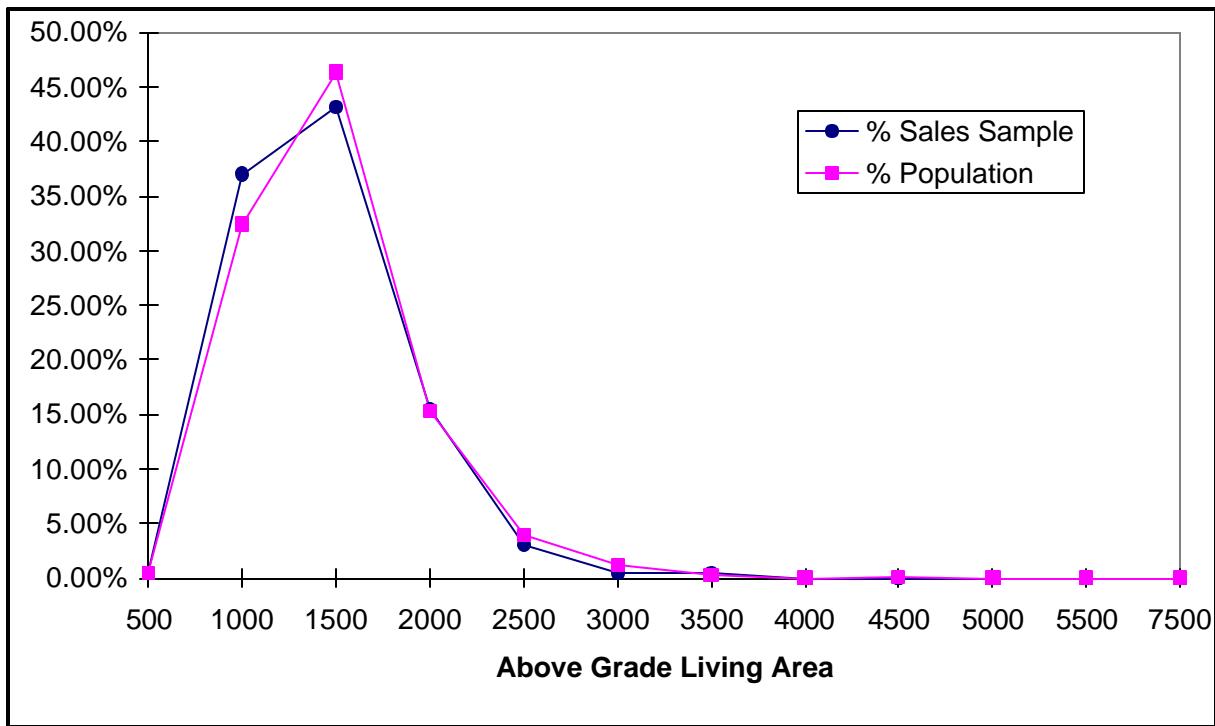


The sales sample frequency distribution follows the population distribution very closely with regard to Year Build/Ren. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	1	0.44%
1000	84	37.00%
1500	98	43.17%
2000	35	15.42%
2500	7	3.08%
3000	1	0.44%
3500	1	0.44%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
		227

Population		
AGLA	Frequency	% Population
500	13	0.44%
1000	954	32.44%
1500	1363	46.34%
2000	449	15.27%
2500	115	3.91%
3000	34	1.16%
3500	10	0.34%
4000	0	0.00%
4500	2	0.07%
5000	1	0.03%
5500	0	0.00%
7500	0	0.00%
		2941



The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

Sales Sample

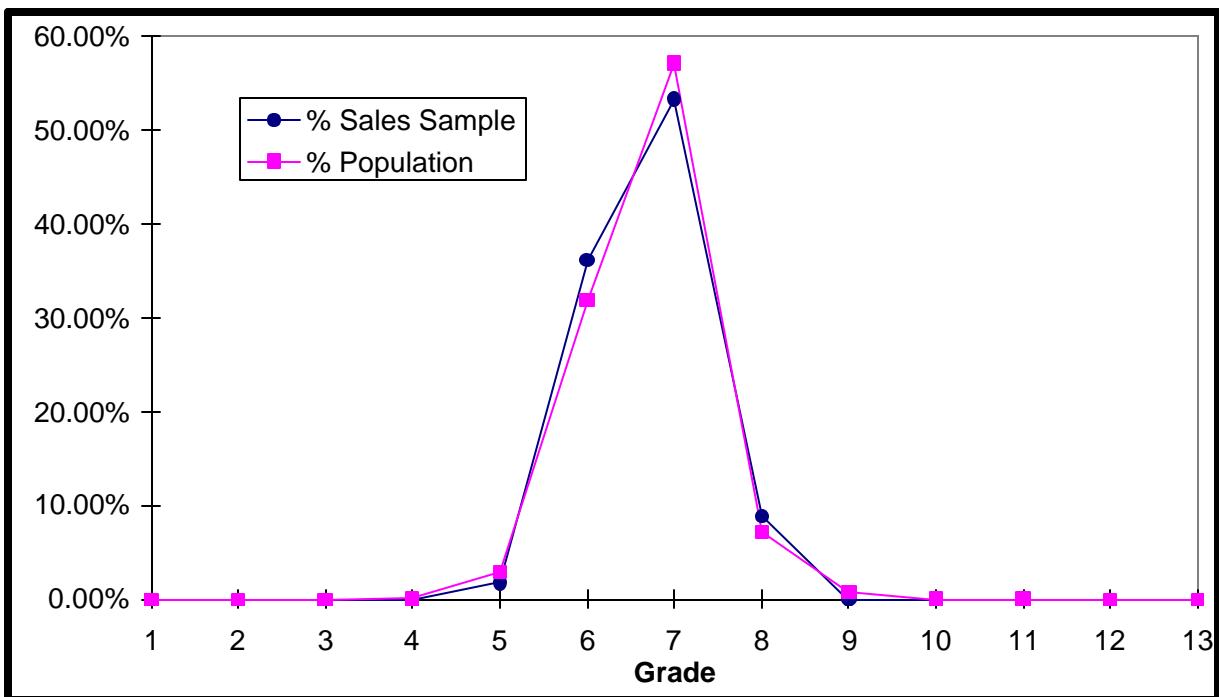
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	4	1.76%
6	82	36.12%
7	121	53.30%
8	20	8.81%
9	0	0.00%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%

227

Population

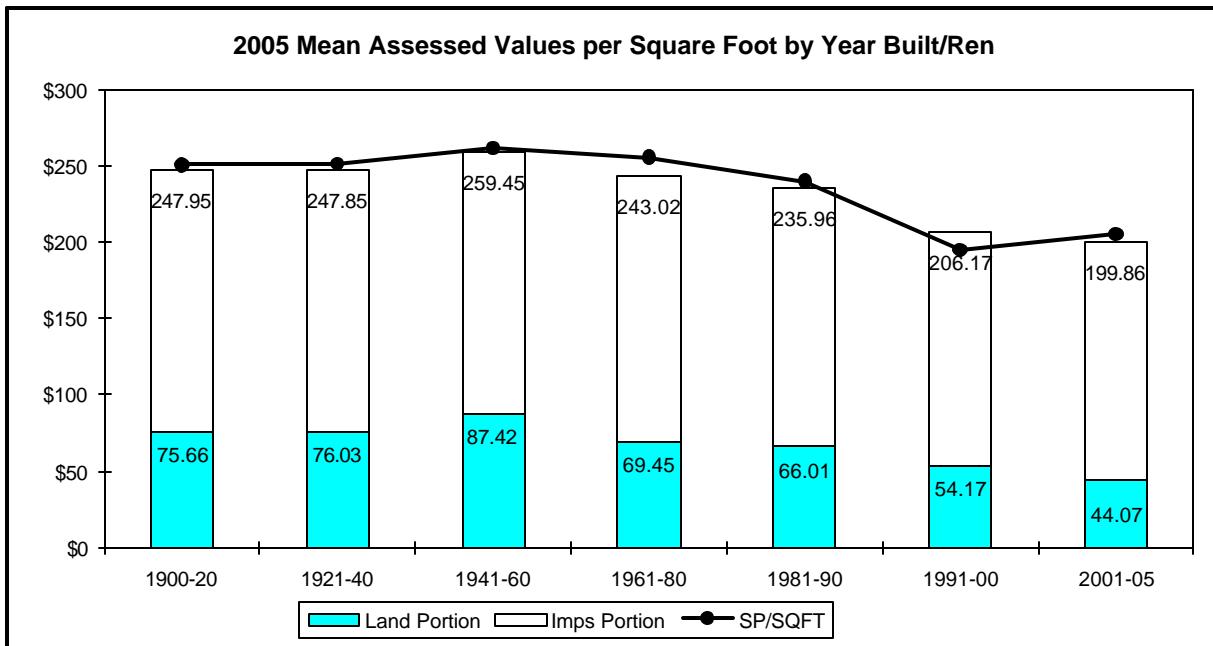
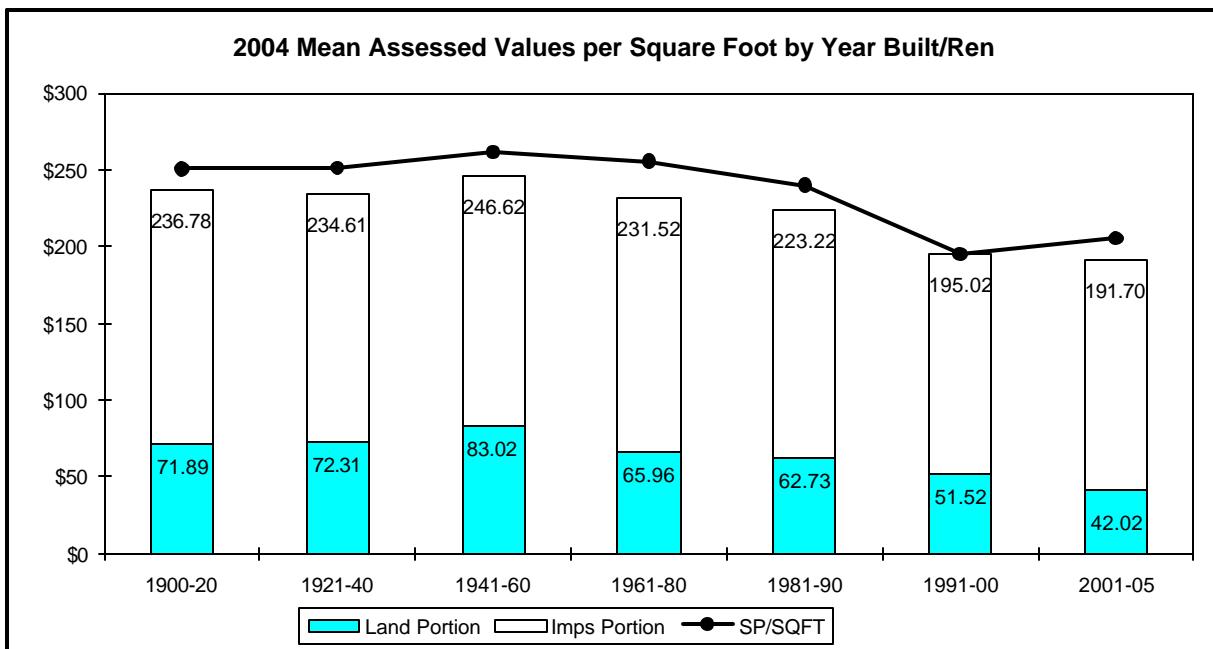
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.07%
5	87	2.96%
6	939	31.93%
7	1680	57.12%
8	210	7.14%
9	21	0.71%
10	1	0.03%
11	1	0.03%
12	0	0.00%
13	0	0.00%

2941



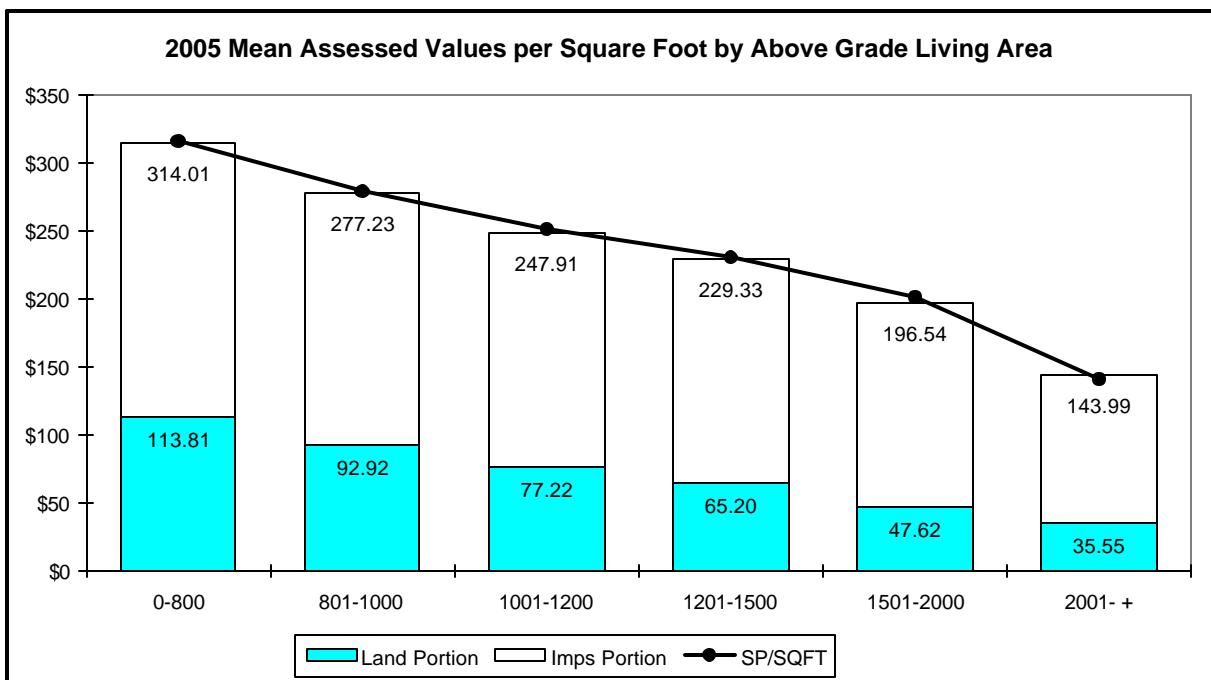
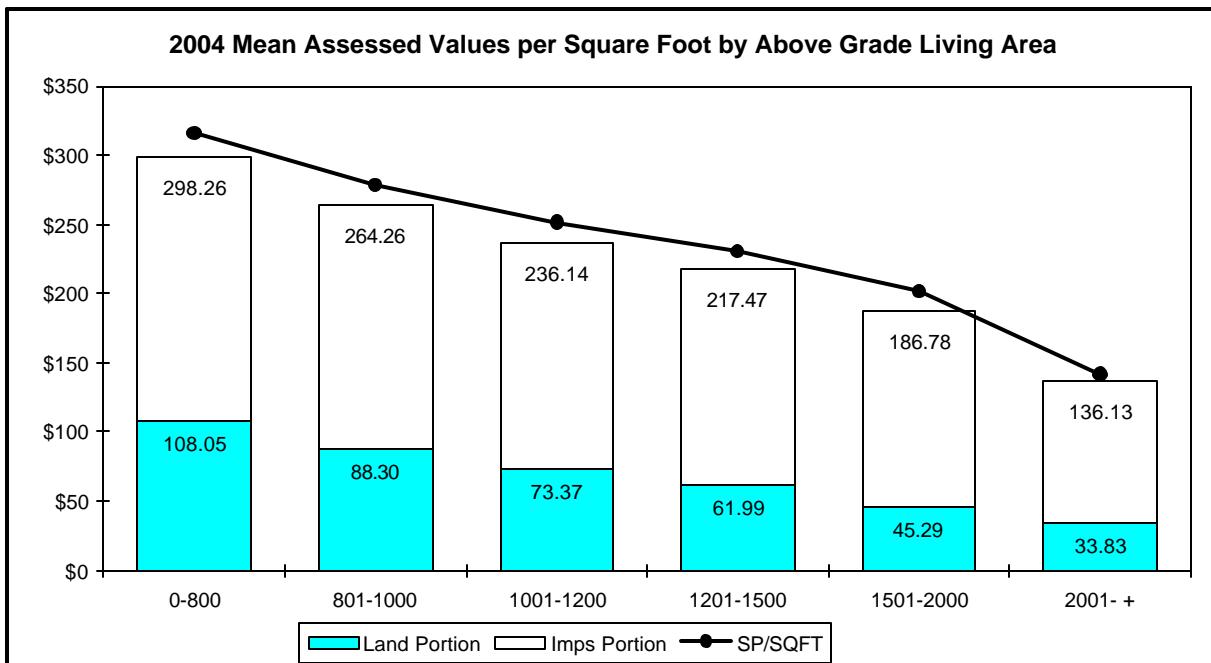
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

**Comparison of 2004 and 2005 Per Square Foot Values
By Year Built / Renovated**



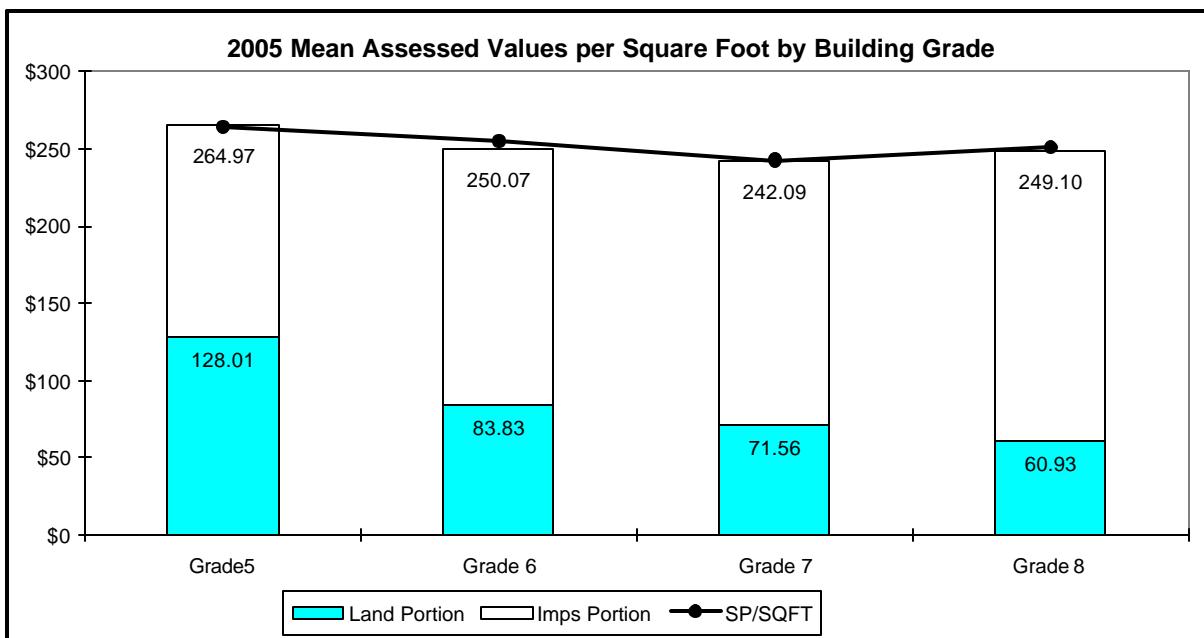
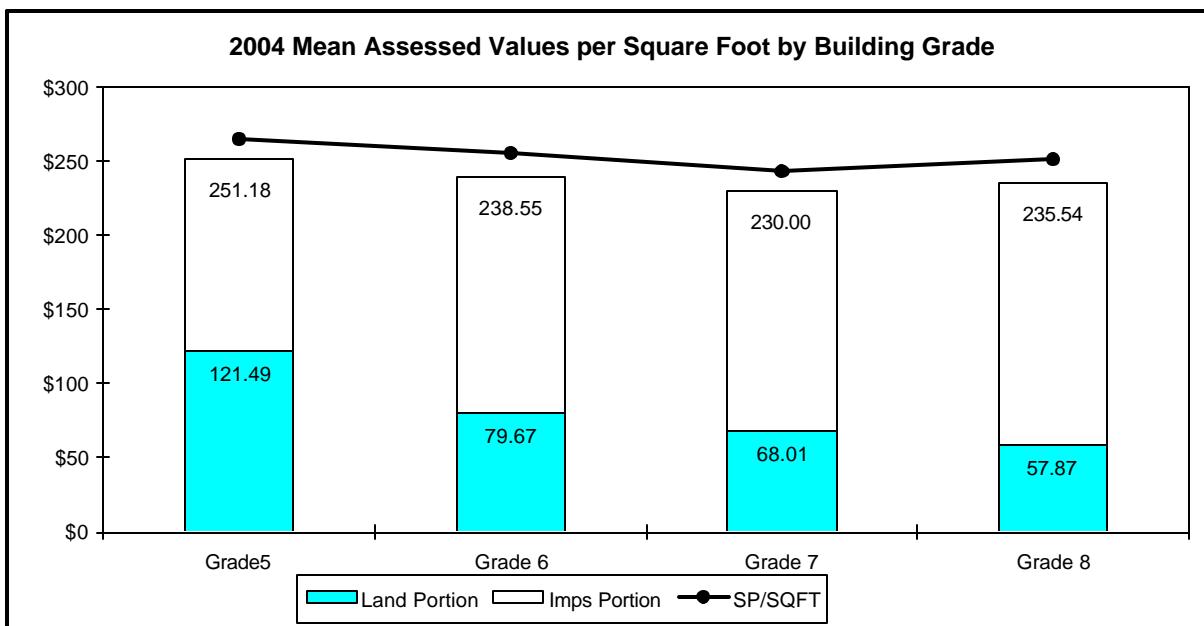
These charts clearly show an improvement in assessment level and uniformity by Year Built/Renovated as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

**Comparison of 2004 and 2005 Per Square Foot Values
By Above Grade Living Area**

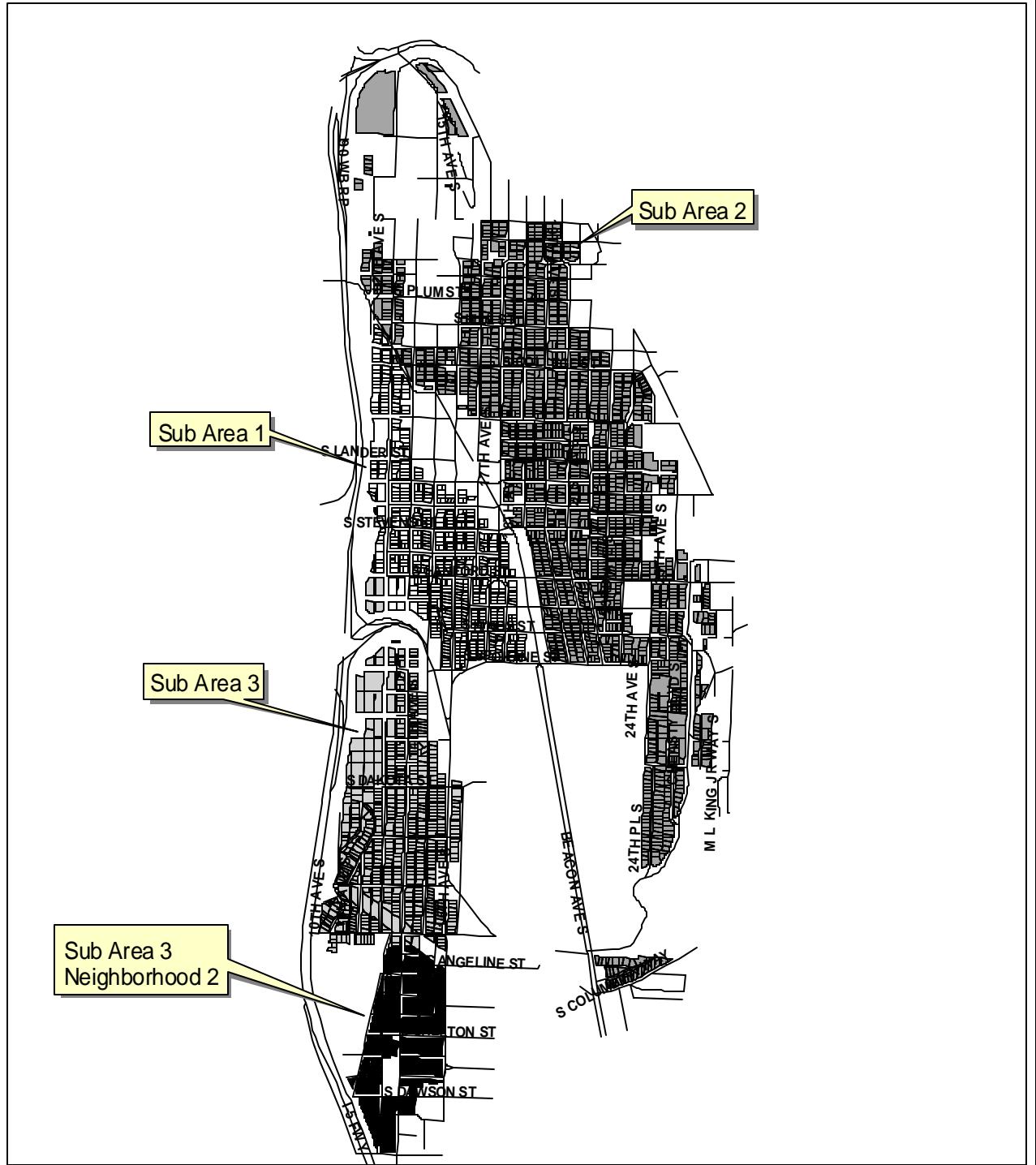


These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2004 and 2005 Per Square Foot Values By Building Grade



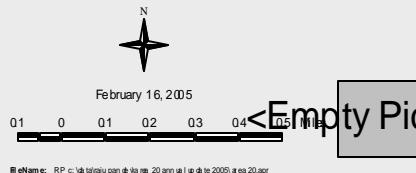
These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.



N. Beacon Hill

Area 20 (Residential)

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Annual Update Process

Data Utilized

Available sales closed from 1/1/2003 through 12/31/2004 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

Sales Screening for Improved Parcel Analysis

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Commercially zoned parcels
2. Vacant parcels
3. Mobile home parcels
4. Multi-parcel or multi-building sales
5. New construction where less than a 100% complete house was assessed for 2004
6. Existing residences where the data for 2004 is significantly different than the data for 2005 due to remodeling
7. Parcels with improvements value, but no building characteristics
8. Others as identified in the sales deleted list

See the attached *Improved Sales Used in this Annual Update Analysis* and *Improved Sales Removed from this Annual Update Analysis* at the end of this report for more detailed information.

Land update

Based on the 5 usable land sales available in the area, and their 2004 Assessment Year assessed values, and supplemented by the value increase in sales of improved parcels, an overall market adjustment was derived. This resulted in an overall 5.88% increase in land assessments in the area for the 2005 Assessment Year. The formula is:

$$2005 \text{ Land Value} = 2004 \text{ Land Value} \times 1.0588, \text{ with the result rounded down to the next \$1,000.}$$

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS Statistical Software diagnostic and regression tools in conjunction with Microsoft Excel.

With the exception of real property mobile home parcels & parcels with "accessory only" improvements, the total assessed values on all improved parcels were based on the analysis of the 227 usable residential sales in the area.

The chosen adjustment model was developed using multiple regression. The 2005 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

Improved Parcel Update (continued)

The analysis results showed that several characteristic and neighborhood based variables should be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, improvements located in neighborhood 2 of sub area 3 had higher average ratio (assessed value/ sales price) than other improvements and formula adjusts value upward less than others thus improving equalization.

The derived adjustment formula is:

2005 Total Value = 2004 Total Value / 0.9444929 + 0.07231961 if Neighborhood 2 and sub area 3.

The resulting total value is rounded down to the next \$1,000, *then*:

2005 Improvements Value = 2005 Total Value minus 2005 Land Value

An explanatory adjustment table is included in this report.

Other: *If multiple houses exist on a parcel, the Improvement % Change indicated by the sales sample is used to arrive at new total value (2005 Land Value + Previous Improvement Value * 1.0522)
*If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
*If “accessory improvements only”, the Improvement % Change as indicated by the sales sample is used to arrive at a new total value. (2005 Land Value + Previous Improvement Value * 1.0522).
*If vacant parcels (no improvement value) only the land adjustment applies.
*If land or improvement values are \$10,000 or less, there is no change from previous value. (Previous Land value * 1.00 Or Previous Improvement value * 1.00)
*If a parcel is coded “non-perc” (sewer system=3), there is no change from previous land value.
*If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, there is no change from previous land value.
*If an improvement is coded “% net condition” or is in “poor” condition, there is no change from previous improvement value (only the land adjustment applies).
*If residential properties exist on commercially zoned land will be valued using the overall basic adjustment indicated by the sales sample.

Mobile Home Update

There were no mobile home in area 20.

Model Validation

Ratio studies of assessments before and after this annual update are included later in this report. “Before and after” comparison graphs appear earlier in this report.

Area 20 Annual Update Model Adjustments

2005 Total Value = 2004 Total Value + Overall +/- Characteristic Adjustments as Apply Below

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production.

Overall (if no other adjustments apply)

5.88%

Neighborhood 2 and Subarea 3	Yes
% Adjustment	-7.53%

Comments

The % adjustments shown are what would be applied in the absence of any other adjustments.

For instance, an improvement located in subarea 3 and neighborhood 2 would *approximately* receive a 1.65% downward adjustment (5.88% - 7.53%). 303 parcels out of 2941 will get this adjustment. There were 16 sales (used) from subarea 3 and neighborhood 2.

89.7% of the population of 1 to 3 family home parcels in the area are adjusted by the overall alone. There are 2941 parcels with one improvements that has 1-3 living units.

Area 20 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2005 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2005 UPPER 95% C.L. less than the overall weighted mean indicates that assessment levels may be relatively low. The overall 2005 weighted mean is 99.0.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
5	4	0.952	1.005	5.5%	0.957	1.053
6	82	0.937	0.982	4.8%	0.961	1.002
7	121	0.944	0.994	5.3%	0.978	1.011
8	20	0.939	0.993	5.8%	0.949	1.036
Year Built or Year Renovated	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1900-1920	71	0.944	0.988	4.7%	0.966	1.010
1921-1940	47	0.928	0.981	5.7%	0.953	1.008
1941-1960	69	0.943	0.992	5.2%	0.970	1.013
1961-1980	10	0.909	0.956	5.1%	0.893	1.019
1981-1990	4	0.924	0.977	5.7%	0.910	1.043
1991-2000	18	0.989	1.045	5.7%	1.007	1.083
2001 - +	8	0.940	0.978	4.0%	0.914	1.042
Condition	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
Average	181	0.941	0.989	5.1%	0.975	1.003
Good	37	0.948	0.999	5.3%	0.979	1.018
Very Good	9	0.930	0.978	5.1%	0.942	1.014
Stories	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1	149	0.945	0.993	5.2%	0.979	1.008
1.5	48	0.917	0.965	5.2%	0.936	0.994
2. 0 - +	30	0.967	1.016	5.0%	0.990	1.041
Above Grade Living Area	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
0-800	22	0.943	0.993	5.3%	0.955	1.031
801-1000	63	0.948	0.994	4.9%	0.973	1.016
1001-1200	44	0.936	0.983	5.0%	0.952	1.014
1201-1500	54	0.944	0.996	5.5%	0.969	1.023
1501-2000	35	0.929	0.977	5.2%	0.948	1.007
2001 - +	9	0.958	1.013	5.8%	0.961	1.065

Area 20 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2005 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2005 UPPER 95% C.L. less than the overall weighted mean indicates that assessment levels may be relatively low. The overall 2005 weighted mean is 99.0.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

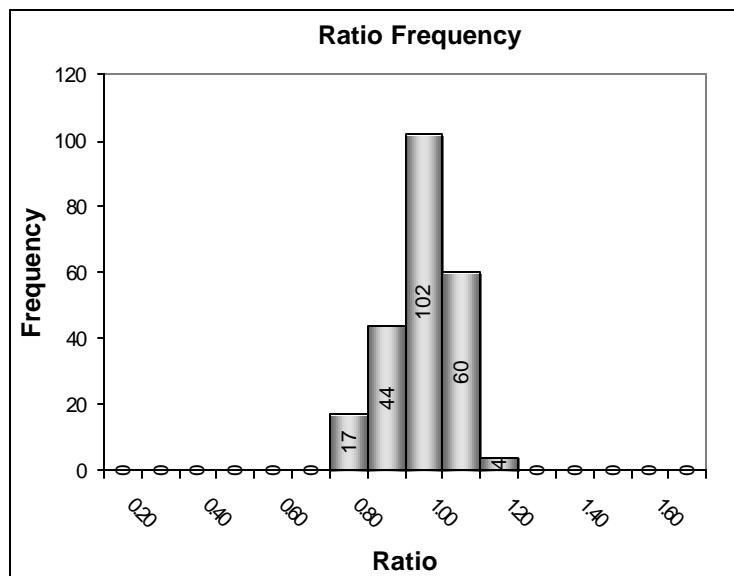
It is difficult to draw valid conclusions when the sales count is low.

View Y/N	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
N	201	0.938	0.986	5.1%	0.973	0.999
Y	26	0.969	1.023	5.5%	1.000	1.045
SubArea 3 and Neighborhood 2	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
N	211	0.937	0.990	5.7%	0.977	1.002
Y	16	1.014	0.995	-1.8%	0.959	1.031
Wft Y/N	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
N	227	0.942	0.990	5.2%	0.978	1.002
Y	0	0.000	0.000	0.0%	0.000	0.000
Neighborhood	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1	3	1.055	1.114	5.6%	0.930	1.298
2	173	0.941	0.988	5.0%	0.975	1.002
3	51	0.938	0.992	5.7%	0.969	1.015
Sub	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1	32	0.917	0.969	5.7%	0.937	1.001
2	131	0.943	0.996	5.7%	0.980	1.013
3	64	0.953	0.990	3.9%	0.970	1.010
Lot Size	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
0-3000	11	0.948	0.993	4.8%	0.929	1.058
3001-5000	137	0.941	0.988	5.1%	0.973	1.004
5001-6000	44	0.925	0.975	5.5%	0.945	1.006
6001-8000	30	0.969	1.019	5.2%	0.989	1.049
8001 - +	5	0.949	1.003	5.8%	0.942	1.065

Annual Update Ratio Study Report (Before)

2004 Assessments

District/Team: WC / Team - 2	Lien Date: 01/01/2003	Date of Report: 2/8/2005	Sales Dates: 1/2003 - 12/2004
Area Area 20	Appr ID: RPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS			
<i>Sample size (n)</i> 227			
Mean Assessed Value	266,900		
Mean Sales Price	283,500		
Standard Deviation AV	46,465		
Standard Deviation SP	55,795		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.950		
Median Ratio	0.961		
Weighted Mean Ratio	0.941		
UNIFORMITY			
Lowest ratio	0.726		
Highest ratio:	1.144		
Coefficient of Dispersion	7.19%		
Standard Deviation	0.088		
Coefficient of Variation	9.29%		
Price Related Differential (PRD)	1.009		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.948		
Upper limit	0.976		
95% Confidence: Mean			
Lower limit	0.938		
Upper limit	0.961		
SAMPLE SIZE EVALUATION			
N (population size)	2941		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.088		
Recommended minimum:	12		
Actual sample size:	227		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	101		
# ratios above mean:	126		
Z:	1.659		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



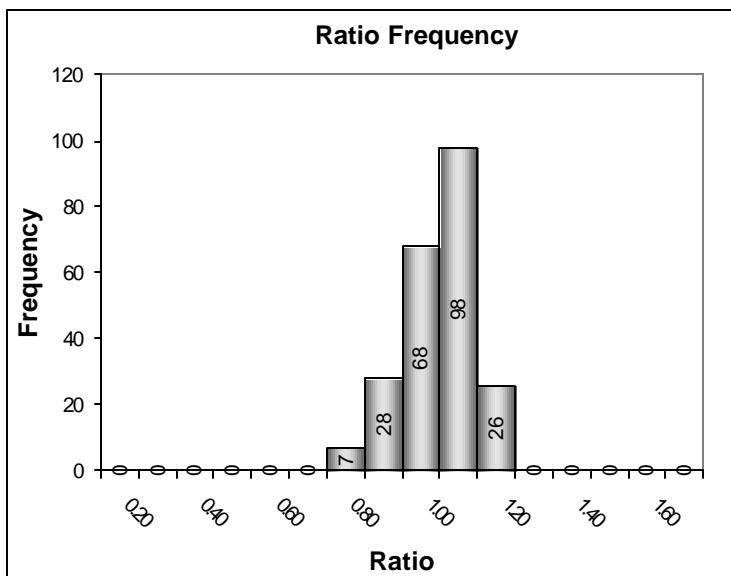
COMMENTS:

1 to 3 Unit Residences throughout area 20.

Annual Update Ratio Study Report (After)

2005 Assessments

District/Team: WC / Team - 2	Lien Date: 01/01/2004	Date of Report: 2/8/2005	Sales Dates: 1/2003 - 12/2004
Area Area 20	Appr ID: RPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS			
Sample size (n) 227 Mean Assessed Value 280,700 Mean Sales Price 283,500 Standard Deviation AV 49,631 Standard Deviation SP 55,795			
ASSESSMENT LEVEL			
Arithmetic Mean Ratio 0.998 Median Ratio 1.009 Weighted Mean Ratio 0.990			
UNIFORMITY			
Lowest ratio 0.766 Highest ratio: 1.199 Coefficient of Dispersion 7.15% Standard Deviation 0.091 Coefficient of Variation 9.10% Price Related Differential (PRD) 1.008			
RELIABILITY			
95% Confidence: Median <i>Lower limit</i> 0.993 <i>Upper limit</i> 1.026			
95% Confidence: Mean <i>Lower limit</i> 0.986 <i>Upper limit</i> 1.010			
SAMPLE SIZE EVALUATION			
N (population size) 2941 B (acceptable error - in decimal) 0.05 S (estimated from this sample) 0.091 Recommended minimum: 13 Actual sample size: 227 Conclusion: OK			
NORMALITY			
Binomial Test <i># ratios below mean:</i> 102 <i># ratios above mean:</i> 125 <i>Z:</i> 1.527 Conclusion: <i>Normal*</i> <i>*i.e. no evidence of non-normality</i>			



COMMENTS:

1 to 3 Unit Residences throughout area 20.

Both assessment level and uniformity have been improved by application of the recommended values.

Glossary for Improved Sales

Condition: Relative to Age and Grade

- | | |
|--------------|---|
| 1= Poor | Many repairs needed. Showing serious deterioration |
| 2= Fair | Some repairs needed immediately. Much deferred maintenance. |
| 3= Average | Depending upon age of improvement; normal amount of upkeep for the age of the home. |
| 4= Good | Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain |
| 5= Very Good | Excellent maintenance and updating on home. Not a total renovation. |

Residential Building Grades

- | | |
|--------------|--|
| Grades 1 - 3 | Falls short of minimum building standards. Normally cabin or inferior structure. |
| Grade 4 | Generally older low quality construction. Does not meet code. |
| Grade 5 | Lower construction costs and workmanship. Small, simple design. |
| Grade 6 | Lowest grade currently meeting building codes. Low quality materials, simple designs. |
| Grade 7 | Average grade of construction and design. Commonly seen in plats and older subdivisions. |
| Grade 8 | Just above average in construction and design. Usually better materials in both the exterior and interior finishes. |
| Grade 9 | Better architectural design, with extra exterior and interior design and quality. |
| Grade 10 | Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage. |
| Grade 11 | Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options. |
| Grade 12 | Custom design and excellent builders. All materials are of the highest quality and all conveniences are present. |
| Grade 13 | Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries. |

Improved Sales Used in this Annual Update Analysis
Area 20
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
001	310150	0070	11/17/03	\$237,000	790	790	6	1909	3	4000	N	N	3419 17TH AV S
001	308600	2600	8/5/03	\$205,000	920	0	6	1907	3	2400	N	N	1414 S FOREST ST
001	539360	0260	8/9/04	\$283,500	1000	0	6	1916	3	6000	Y	N	2207 12TH AV S
001	059700	0735	3/18/04	\$240,000	1130	220	6	1929	3	3726	N	N	1702 S HANFORD ST
001	308600	2760	7/29/04	\$321,500	1150	750	6	1920	4	3200	N	N	3122 14TH AV S
001	539360	0350	2/28/03	\$258,000	1290	0	6	1939	3	6000	Y	N	2313 BEACON AV S
001	059700	0720	7/26/04	\$330,000	1340	170	6	1913	4	3774	N	N	1712 S HANFORD ST
001	396440	0195	9/27/04	\$339,000	1480	900	6	1928	4	4000	N	N	3214 LAFAYETTE AV S
001	307650	0845	12/19/03	\$262,950	740	0	7	1927	3	3600	N	N	1308 S HANFORD ST
001	367890	0191	5/19/04	\$263,000	890	180	7	1931	3	3895	N	N	3411 16TH AV S
001	396440	0505	1/16/03	\$259,950	920	250	7	1947	3	4000	N	N	3307 17TH AV S
001	396440	0207	4/15/04	\$290,000	970	510	7	1912	3	3877	N	N	3226 LAFAYETTE AV S
001	367890	0221	5/6/03	\$237,000	1040	240	7	1930	3	3397	N	N	3430 15TH AV S
001	310150	0110	5/24/04	\$240,000	1070	0	7	1952	3	4000	N	N	3412 17TH AV S
001	558620	0025	4/21/04	\$318,000	1220	0	7	1941	3	6000	N	N	2817 13TH AV S
001	568000	1085	10/13/03	\$340,000	1260	1000	7	1954	3	8160	N	N	3321 14TH AV S
001	367890	0216	8/25/04	\$292,000	1290	1170	7	2000	3	3411	N	N	3427 16TH AV S
001	367890	0395	12/15/04	\$323,000	1330	0	7	1927	3	5800	N	N	3225 15TH AV S
001	568000	1095	7/16/04	\$372,000	1370	1370	7	1945	4	9600	Y	N	3315 14TH AV S
001	307650	0905	3/25/03	\$339,900	1400	0	7	1924	3	4800	N	N	3013 14TH AV S
001	367890	0201	11/23/04	\$300,000	1480	0	7	1927	3	3449	N	N	3415 16TH AV S
001	367890	0480	8/20/04	\$363,000	1480	0	7	1926	3	3471	N	N	1407 S HANFORD ST
001	308600	3015	9/18/03	\$272,000	1510	0	7	1921	3	4800	N	N	3021 16TH AV S
001	367890	0065	9/17/03	\$325,000	1560	180	7	1926	4	3571	N	N	3315 16TH AV S
001	367890	0375	9/18/03	\$340,000	1580	400	7	1925	4	5800	N	N	3209 15TH AV S
001	425340	0050	5/5/04	\$360,000	1610	180	7	1919	4	4000	N	Y	1303 S MCCLELLAN ST
001	425340	0020	5/12/04	\$419,000	1680	0	7	1905	3	5412	N	N	2817 14TH AV S
001	310150	0120	9/25/03	\$325,000	1710	1140	7	1924	3	4000	N	N	3422 17TH AV S
001	307650	0895	8/5/03	\$395,000	1880	0	7	1924	4	4800	N	N	3001 14TH AV S

Improved Sales Used in this Annual Update Analysis
Area 20
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
001	367890	0481	4/6/04	\$380,000	1910	840	7	1926	4	3159	N	N	1409 S HANFORD ST
001	308600	2890	12/23/03	\$380,000	1800	1140	8	1909	3	3238	N	N	1509 S WINTHROP ST
001	308600	2970	12/30/03	\$425,000	1960	0	8	1915	4	4800	N	N	1511 S STEVENS ST
002	149830	0525	10/20/04	\$143,000	500	0	5	1920	3	6500	N	N	1910 11TH AV S
002	539360	0670	12/13/04	\$147,000	520	0	5	1925	3	3800	N	N	1710 S COLLEGE ST
002	060600	0115	5/25/04	\$196,000	700	0	5	1910	3	3983	N	N	3219 19TH AV S
002	526030	0140	12/3/03	\$181,800	870	0	5	1943	4	6000	N	N	2715 25TH AV S
002	159460	0205	6/6/03	\$182,000	600	0	6	1924	3	3500	N	N	2305 24TH AV S
002	059700	0050	5/5/03	\$243,000	640	300	6	1919	4	3800	N	N	2001 S STEVENS ST
002	149830	1614	6/28/04	\$205,500	700	0	6	1919	3	4470	N	N	1922 18TH AV S
002	308300	0170	11/12/04	\$225,000	720	0	6	1919	3	4000	N	N	2915 22ND AV S
002	816160	0155	8/25/04	\$270,000	720	0	6	1920	3	4000	N	N	3204 19TH AV S
002	816160	0031	6/21/04	\$190,000	730	0	6	1954	3	5272	N	N	3223 21ST AV S
002	365010	0080	5/27/03	\$230,000	750	0	6	1909	3	4125	N	N	3326 18TH AV S
002	732090	0090	10/11/04	\$286,000	750	400	6	1910	3	3840	N	N	2713 20TH AV S
002	797010	0065	12/17/03	\$225,000	770	0	6	1908	4	3760	N	N	3309 25TH AV S
002	912200	0537	1/3/03	\$179,000	770	0	6	1909	3	1560	N	N	2360 17TH AV S
002	142630	0455	9/26/03	\$249,000	810	0	6	1907	4	3708	N	N	3529 ANTHONY PL S
002	912200	0590	4/18/04	\$274,000	810	400	6	1942	4	6000	N	N	2347 18TH AV S
002	325350	0025	5/23/03	\$214,500	830	0	6	1949	3	6377	N	N	3216 21ST AV S
002	308300	1125	6/4/04	\$199,950	840	0	6	1920	3	4000	N	N	2818 23RD AV S
002	713330	0675	6/21/04	\$216,000	840	0	6	1907	3	4500	N	N	1505 15TH AV S
002	731990	0385	7/30/03	\$241,500	840	0	6	1938	3	6144	N	N	2907 21ST AV S
002	539360	1160	7/29/04	\$195,000	850	0	6	1947	3	6000	N	N	2307 22ND AV S
002	272920	0095	10/28/03	\$185,000	860	0	6	1937	3	2575	N	N	3309 23RD AV S
002	372680	0330	1/21/03	\$235,000	860	0	6	1915	3	3600	N	N	3408 18TH AV S
002	388190	0360	1/3/03	\$210,000	860	0	6	1930	3	7200	N	N	1801 18TH AV S
002	308300	0205	1/6/03	\$177,500	870	0	6	1946	3	4000	N	N	2806 21ST AV S
002	059700	0330	7/23/04	\$295,000	880	0	6	1915	3	4000	N	N	3025 20TH AV S
002	731990	0120	5/14/04	\$275,000	890	0	6	1910	3	3360	N	N	2706 17TH AV S
002	307950	0090	8/23/04	\$249,950	900	0	6	1913	3	2600	N	N	1711 S BAYVIEW ST

Improved Sales Used in this Annual Update Analysis
Area 20
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
002	426320	0005	5/17/04	\$294,900	900	0	6	1924	3	4011	N	N	3401 25TH AV S
002	272920	0010	9/3/03	\$225,000	920	0	6	1919	4	2750	N	N	2109 S HORTON ST
002	162404	9173	10/23/03	\$250,000	930	800	6	1991	3	6040	N	N	2310 S SPOKANE ST
002	372680	0405	8/5/03	\$220,000	940	0	6	1912	3	3600	N	N	3409 19TH AV S
002	798190	0130	4/14/04	\$232,500	960	0	6	1910	3	3175	N	N	3315 21ST AV S
002	307950	0225	10/15/03	\$299,950	970	0	6	1926	5	3200	N	N	2612 19TH AV S
002	307950	0175	12/11/03	\$322,000	990	660	6	1928	5	4000	N	N	2610 18TH AV S
002	811610	0155	8/30/04	\$182,000	1010	0	6	1993	3	4000	N	N	3206 MORSE AV S
002	149830	1286	12/16/03	\$252,450	1020	0	6	1919	3	3900	Y	N	1619 S HOLGATE ST
002	754830	0500	10/2/03	\$235,000	1030	0	6	1913	3	5502	N	N	1757 18TH AV S
002	116600	0045	11/18/03	\$249,000	1040	0	6	1902	4	4000	N	N	1911 S BAYVIEW ST
002	149830	1672	9/13/04	\$280,200	1040	1040	6	1909	3	4000	N	N	1917 19TH AV S
002	307950	0135	7/26/04	\$259,950	1080	0	6	1943	3	4000	N	N	2506 18TH AV S
002	060600	0130	7/10/03	\$295,000	1120	0	6	1909	5	3983	N	N	3211 19TH AV S
002	308300	1130	10/21/04	\$246,470	1120	400	6	1926	3	4000	N	N	2812 23RD AV S
002	912200	0715	2/4/03	\$253,300	1130	0	6	1927	3	6000	N	N	2347 20TH AV S
002	149830	1600	5/14/04	\$325,000	1150	0	6	1910	3	6000	N	N	1911 18TH AV S
002	149830	1840	1/22/04	\$228,000	1180	0	6	1955	3	6000	N	N	2101 20TH AV S
002	308300	1020	3/10/04	\$305,000	1190	1190	6	1919	4	6000	N	N	3000 23RD AV S
002	059700	0230	4/22/03	\$213,000	1270	360	6	1938	3	4000	N	N	3026 19TH AV S
002	116600	0185	5/19/03	\$232,500	1270	0	6	1915	3	4000	N	N	1936 S LANDER ST
002	426320	0030	3/12/04	\$255,500	1280	0	6	1958	4	6726	N	N	3421 25TH AV S
002	308500	1755	4/23/04	\$289,000	1300	0	6	1959	3	4000	N	N	3100 HARRIS PL S
002	388190	0330	5/27/03	\$232,000	1360	0	6	1913	3	5402	N	N	1811 17TH AV S
002	797010	0010	7/16/03	\$289,000	1360	1020	6	1919	4	3760	N	N	3306 24TH AV S
002	308300	0965	12/10/04	\$256,000	1500	0	6	1906	3	8000	N	N	2315 S WINTHROP ST
002	308300	0800	10/5/04	\$335,000	1540	0	6	1913	3	4000	N	N	3020 22ND AV S
002	732090	0190	6/16/04	\$312,500	1550	0	6	1914	3	5760	N	N	2809 21ST AV S
002	539460	0070	1/2/03	\$242,500	2030	0	6	1914	3	4905	N	N	2330 BEACON AV S
002	539460	0075	6/5/03	\$279,000	2550	0	6	1900	3	6000	N	N	2333 15TH AV S
002	731990	0345	11/4/04	\$321,500	770	720	7	1912	5	3072	N	N	2919 20TH AV S

Improved Sales Used in this Annual Update Analysis
Area 20
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
002	308300	0255	3/24/04	\$249,950	790	790	7	2003	4	2730	N	N	2720 21ST AV S
002	367740	0145	9/24/04	\$219,000	810	0	7	1942	3	4847	N	N	2402 S COLUMBIAN WY
002	149830	1515	4/3/03	\$200,000	850	0	7	1948	3	6000	N	N	2016 17TH AV S
002	368040	0150	9/24/03	\$305,000	870	340	7	1948	4	7500	N	N	4016 24TH PL S
002	731990	0255	10/14/03	\$251,000	870	450	7	1912	3	3072	N	N	1802 S STEVENS ST
002	539360	1060	10/8/03	\$260,000	880	0	7	1924	3	6000	N	N	2202 20TH AV S
002	162404	9089	11/10/03	\$335,000	900	700	7	1940	4	16301	Y	N	3802 24TH AV S
002	372680	0340	2/28/03	\$221,000	940	0	7	1913	3	3600	N	N	3416 18TH AV S
002	731990	0280	1/7/03	\$222,500	970	0	7	1918	3	2880	N	N	1815 S FOREST ST
002	308000	0046	7/22/03	\$238,500	1010	0	7	1941	3	4000	N	N	2615 21ST AV S
002	365010	0075	4/24/03	\$330,000	1010	0	7	1914	5	4125	N	N	3324 18TH AV S
002	539460	0120	9/4/03	\$267,000	1010	510	7	1960	3	6000	N	N	2332 19TH AV S
002	912200	0806	2/3/03	\$230,000	1030	0	7	1941	3	6832	N	N	2350 21ST AV S
002	368090	0120	8/12/03	\$277,950	1080	1000	7	1959	3	6238	N	N	4010 25TH AV S
002	731990	0285	9/3/03	\$288,000	1090	0	7	1929	4	4800	N	N	2909 19TH AV S
002	754830	0520	12/15/04	\$320,000	1100	650	7	1965	3	4852	N	N	1772 17TH AV S
002	142630	0841	11/24/04	\$379,950	1120	730	7	1964	3	6000	N	N	2508 S ANDOVER ST
002	142630	0850	9/23/03	\$282,000	1120	700	7	1965	3	7200	N	N	3920 25TH AV S
002	149830	1955	3/20/03	\$370,000	1140	1000	7	1980	4	6000	N	N	1907 20TH AV S
002	149830	1580	3/12/04	\$280,000	1150	900	7	1967	3	6000	N	N	1906 17TH AV S
002	308300	0185	11/22/04	\$255,000	1150	150	7	1914	3	4000	N	N	2820 21ST AV S
002	754830	0425	10/22/03	\$252,900	1160	0	7	2000	3	5000	Y	N	1700 STURGUS AV S
002	307950	0160	6/24/04	\$322,000	1180	0	7	1931	3	3680	N	N	2515 19TH AV S
002	308300	0830	7/12/04	\$345,000	1200	350	7	1946	3	5600	N	N	3003 23RD AV S
002	731990	0370	8/11/04	\$304,500	1200	0	7	1928	3	4800	N	N	2906 20TH AV S
002	162404	9118	9/11/03	\$244,500	1220	1020	7	1955	3	3173	N	N	3401 21ST AV S
002	307950	0185	3/8/04	\$315,000	1220	600	7	1953	4	4000	N	N	2606 18TH AV S
002	367740	0061	7/23/04	\$295,000	1220	400	7	1960	3	6490	N	N	2326 S ANGELINE ST
002	308500	1561	3/15/04	\$305,000	1240	300	7	1956	4	5500	N	N	2808 HARRIS PL S
002	368090	0030	10/16/03	\$338,000	1240	700	7	1967	4	5400	N	N	4033 25TH AV S
002	149830	1710	6/4/03	\$265,000	1250	540	7	1993	3	6000	Y	N	2012 18TH AV S

Improved Sales Used in this Annual Update Analysis
Area 20
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
002	308300	0975	9/18/03	\$335,000	1250	850	7	1988	4	4000	N	N	3111 HARRIS PL S
002	732090	0145	11/18/04	\$320,000	1250	0	7	1952	3	4800	N	N	2717 21ST AV S
002	731990	0215	12/10/04	\$369,000	1280	0	7	1940	3	6144	N	N	2812 18TH AV S
002	149830	1950	8/20/03	\$290,000	1320	1250	7	1993	3	6000	N	N	1903 20TH AV S
002	731990	0156	9/3/03	\$236,000	1320	0	7	1909	3	3840	N	N	1804 S MCCLELLAN ST
002	731990	0220	5/21/04	\$348,400	1350	0	7	1912	3	6144	N	N	2806 18TH AV S
002	149830	1539	7/29/03	\$293,000	1400	400	7	1910	3	6120	Y	N	2013 18TH AV S
002	059700	0310	1/25/03	\$260,000	1410	0	7	1953	3	8000	N	N	3039 20TH AV S
002	731990	0190	2/20/04	\$298,000	1490	0	7	1909	3	3840	N	N	2715 19TH AV S
002	426320	0051	3/30/04	\$350,000	1500	720	7	1997	3	4743	N	N	3402 24TH AV S
002	754830	0605	4/21/04	\$285,200	1500	0	7	1964	3	5000	N	N	1717 19TH AV S
002	308500	1620	2/24/04	\$300,000	1510	400	7	1959	3	6500	N	N	2908 HARRIS PL S
002	325350	0165	9/19/03	\$275,000	1510	0	7	1916	4	3809	N	N	3205 23RD AV S
002	149830	1205	7/29/04	\$230,000	1540	0	7	1998	3	1564	N	N	1916 B 15TH AV S
002	149830	1210	9/23/04	\$275,000	1540	0	7	1998	3	1564	N	N	1914 15TH AV S
002	162404	9119	5/26/04	\$318,000	1560	870	7	1949	3	3173	N	N	3400 20TH AV S
002	365010	0046	5/6/04	\$349,000	1590	820	7	1910	3	4328	N	N	1803 S HORTON ST
002	149830	1150	6/27/03	\$313,000	1640	0	7	1953	4	6000	N	N	2014 15TH AV S
002	731990	0166	5/27/03	\$355,000	1670	0	7	1914	5	4800	N	N	1809 S LANDER ST
002	162404	9246	2/26/03	\$265,000	1680	0	7	1995	3	5000	N	N	2425 S SPOKANE ST
002	308300	0290	9/24/03	\$385,000	1680	0	7	1939	5	4000	N	N	2702 21ST AV S
002	365010	0060	4/22/04	\$280,000	1680	800	7	1928	3	4125	N	N	3312 18TH AV S
002	754830	0290	6/21/04	\$330,000	1860	930	7	1967	3	5000	Y	N	1761 STURGUS AV S
002	162404	9088	7/21/04	\$379,000	1900	0	7	1989	3	12240	Y	N	3827 25TH AV S
002	754830	0813	2/12/03	\$295,000	1960	0	7	1996	3	5000	N	N	1716 19TH AV S
002	539360	0520	8/21/03	\$352,500	2090	0	7	1905	4	3622	N	N	2315 15TH AV S
002	149830	1085	11/25/03	\$329,000	2090	0	7	1999	3	3992	N	N	2110 15TH AV S
002	149830	1070	9/15/03	\$306,900	2110	0	7	1929	3	6000	N	N	2122 15TH AV S
002	912200	0861	1/16/03	\$325,000	2292	0	7	2003	3	5000	N	N	2348 22ND AV S
002	539460	0152	1/29/03	\$316,000	2300	0	7	2003	3	5003	N	N	2336 22ND AV S
002	644440	0005	3/4/04	\$385,000	2340	570	7	1994	3	4002	N	N	3420 20TH AV S

Improved Sales Used in this Annual Update Analysis
Area 20
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
002	754830	0333	5/7/04	\$391,500	3020	0	7	1999	3	5060	Y	N	1610 S GRAND ST
002	308300	0730	9/8/03	\$297,500	1220	1000	8	1971	3	4000	N	N	2819 23RD AV S
002	753980	0020	10/14/04	\$374,950	1340	0	8	1947	3	4414	N	N	3422 19TH AV S
002	142630	0550	8/15/03	\$349,950	1490	0	8	2003	3	2280	N	N	3526 CHEASTY BL S
002	426320	0055	3/17/04	\$354,900	1500	720	8	1998	3	4200	N	N	3410 24TH AV S
002	426320	0053	7/23/03	\$350,000	1500	720	8	1998	3	4200	N	N	3414 20TH AV S
002	308300	0475	1/28/03	\$295,000	1510	0	8	1993	3	4000	N	N	2520 22ND AV S
002	367740	0160	3/5/04	\$377,000	1520	970	8	2003	3	4925	N	N	2416 S COLUMBIAN WY
002	367740	0165	11/21/03	\$387,000	1520	970	8	2003	3	5127	N	N	2420 S COLUMBIAN WY
002	731990	0195	2/21/04	\$437,000	1650	0	8	1909	5	3840	N	N	2719 19TH AV S
003	568000	0735	7/26/04	\$253,500	690	0	6	1948	3	4805	N	N	3915 14TH AV S
003	514100	0655	7/20/04	\$205,000	720	0	6	1919	3	3798	N	N	1316 S FERDINAND ST
003	568000	0815	5/6/03	\$237,200	730	0	6	1940	3	4800	N	N	3800 13TH AV S
003	568000	0825	1/13/03	\$223,500	760	0	6	1940	3	4800	N	N	3808 13TH AV S
003	568000	0830	10/13/03	\$233,950	810	0	6	1940	3	4800	N	N	3812 13TH AV S
003	367940	1245	1/13/04	\$230,000	820	0	6	1941	3	6167	N	N	4540 15TH AV S
003	058800	0030	8/5/04	\$247,000	860	860	6	1912	3	3157	N	N	4615 15TH AV S
003	880690	0235	4/21/04	\$248,000	860	800	6	1941	5	3925	N	N	5331 12TH AV S
003	395940	1080	8/4/04	\$235,000	910	0	6	1943	3	5520	N	N	4552 11TH AV S
003	395940	0820	1/16/04	\$255,000	930	360	6	1947	3	4800	N	N	4519 13TH AV S
003	568000	0720	6/18/04	\$265,000	970	680	6	1920	3	7800	N	N	3923 14TH AV S
003	274110	0280	7/28/03	\$250,000	980	740	6	1911	3	5000	N	N	4958 12TH AV S
003	373280	0155	9/29/04	\$245,000	990	900	6	1913	3	6512	N	N	1324 S PEARL ST
003	514100	0340	2/25/04	\$272,847	1030	300	6	1918	4	3797	N	N	1312 S DAWSON ST
003	395940	0750	8/3/04	\$310,000	1070	120	6	1939	3	7200	N	N	4350 12TH AV S
003	395940	1350	8/12/04	\$260,000	1140	0	6	1984	3	7326	N	N	4202 11TH AV S
003	514100	0095	10/14/04	\$269,500	1200	0	6	1919	3	4000	N	N	4805 13TH AV S
003	274060	0150	12/13/04	\$217,500	1270	0	6	1900	3	4401	N	N	1110 S BENNETT ST
003	792510	0375	10/10/03	\$276,500	1340	0	6	1912	3	8000	N	N	5211 13TH AV S
003	792510	0430	10/20/04	\$270,000	1990	0	6	1912	3	4500	N	N	5315 13TH AV S
003	568000	0620	7/1/04	\$244,000	800	0	7	1943	3	4800	N	N	4111 14TH AV S

Improved Sales Used in this Annual Update Analysis
Area 20
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
003	367940	0600	2/17/04	\$242,500	810	0	7	1941	3	4059	N	N	4104 14TH AV S
003	395940	0745	8/20/03	\$270,000	860	300	7	1946	3	4800	N	N	4346 12TH AV S
003	395940	1005	10/8/03	\$279,900	860	200	7	1941	4	6133	N	N	4501 12TH AV S
003	386940	0025	5/4/04	\$220,000	900	0	7	1953	3	5675	N	N	1105 S SNOQUALMIE ST
003	395940	0075	11/5/04	\$270,000	900	0	7	1943	3	4800	N	N	4505 14TH AV S
003	274110	0105	4/26/04	\$300,000	910	500	7	1952	4	4000	N	N	4806 12TH AV S
003	367940	0900	9/1/04	\$270,000	920	0	7	1942	3	4300	N	N	4306 14TH AV S
003	367940	0920	5/3/04	\$249,950	920	0	7	1942	3	4366	N	N	4322 14TH AV S
003	367940	0610	9/9/03	\$245,750	930	730	7	1941	3	4064	N	N	4114 14TH AV S
003	367940	0690	8/14/03	\$235,000	940	150	7	1942	3	4800	N	N	4149 15TH AV S
003	568000	0440	12/6/04	\$305,000	950	900	7	1953	3	4200	N	N	3909 13TH AV S
003	395940	1605	2/28/03	\$238,450	960	220	7	1942	3	5977	N	N	4433 11TH AV S
003	373280	0185	2/5/04	\$216,000	970	0	7	1969	3	4459	N	N	1355 S PEARL ST
003	395940	1145	9/21/04	\$307,000	970	370	7	1940	3	5520	N	N	4321 12TH AV S
003	568000	0939	4/23/04	\$322,500	980	500	7	1948	4	5400	N	N	3610 13TH AV S
003	568000	0950	7/21/03	\$309,950	980	0	7	1948	3	4800	N	N	3614 13TH AV S
003	060000	0021	7/10/03	\$254,000	990	800	7	1952	3	5468	N	N	1339 S ANGELINE ST
003	367940	1230	3/28/03	\$284,000	1000	410	7	1948	3	6221	N	N	4526 15TH AV S
003	395940	0335	7/10/03	\$280,000	1020	0	7	1941	3	7333	N	N	1302 S OREGON ST
003	395940	1140	7/9/03	\$275,000	1020	520	7	1942	3	5520	N	N	4325 12TH AV S
003	514100	0370	10/28/04	\$283,000	1040	0	7	1920	3	4650	N	N	5002 13TH AV S
003	367940	0695	9/22/03	\$254,000	1110	150	7	1940	3	6600	N	N	4145 15TH AV S
003	386940	0030	6/12/03	\$219,000	1140	0	7	1950	3	5675	N	N	1063 S SNOQUALMIE ST
003	395940	1300	11/13/03	\$315,000	1180	360	7	1940	3	7000	N	N	4137 12TH AV S
003	568000	0306	5/13/04	\$369,000	1190	240	7	1953	3	4800	N	N	1222 S CHARLESTOWN ST
003	274110	0160	9/4/03	\$221,160	1200	150	7	1952	3	5000	N	N	4830 12TH AV S
003	395940	0115	5/1/03	\$289,950	1230	350	7	1940	3	7200	N	N	4522 13TH AV S
003	568000	0265	7/6/04	\$325,000	1280	480	7	1946	3	4600	N	N	1223 S SPOKANE ST
003	367940	0515	3/24/04	\$318,000	1290	430	7	1948	3	5243	N	N	4020 14TH AV S
003	395940	0110	9/3/04	\$320,000	1300	1000	7	1956	3	4800	N	N	4516 13TH AV S
003	395940	1065	6/23/04	\$289,500	1390	0	7	1942	3	5760	N	N	4544 11TH AV S

Improved Sales Used in this Annual Update Analysis
Area 20
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
003	367940	0745	2/19/04	\$275,000	1500	0	7	1928	3	4800	N	N	4115 15TH AV S
003	274110	0700	6/25/03	\$289,000	1864	0	7	2003	3	3750	N	N	4967 12TH AV S
003	274110	0705	6/24/03	\$285,000	1864	0	7	2003	3	2332	N	N	4963 12TH AV S
003	367940	1025	9/24/04	\$300,000	920	0	8	1941	3	4800	N	N	4315 15TH AV S
003	567950	1310	5/16/03	\$329,950	1210	800	8	1956	3	4800	N	N	4107 12TH AV S
003	395940	1284	8/11/04	\$330,000	1220	900	8	1949	3	6290	N	N	4145 12TH AV S
003	568000	0215	7/9/03	\$386,764	1330	580	8	1949	3	13800	Y	N	3507 HAHN PL S
003	367940	0605	5/7/03	\$341,950	1410	460	8	1930	4	4061	N	N	4110 14TH AV S
003	395940	1265	3/12/04	\$330,000	1430	1050	8	1955	3	4933	N	N	4436 11TH AV S
003	395940	0270	8/21/03	\$389,000	1470	1200	8	1986	3	4933	N	N	4302 13TH AV S
003	568000	0956	12/1/04	\$445,000	1510	0	8	1931	3	4800	N	N	3622 13TH AV S
003	568000	0780	7/19/04	\$315,000	1560	450	8	1996	3	4827	N	N	3901 14TH AV S

Vacant Sales Used in this Annual Update Analysis
Area 20

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Waterfront
001	539460	0035	06/08/04	121000	6000	0	0
002	149830	1616	06/22/04	95000	3782	0	0
002	308300	0780	05/25/04	110000	4000	0	0
002	367740	0060	07/23/04	100000	7520	0	0
002	754830	0795	09/22/03	88000	5000	0	0



King County
Department of Assessments
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Scott Noble
Assessor

MEMORANDUM

DATE: January 31, 2005

TO: Residential Appraisers

FROM: Scott Noble, Assessor

SUBJECT: 2005 Revaluation for 2006 Tax Roll

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2005. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 2005. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Departure Provision of USPAP may be invoked as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved 1999); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use [USPAP SR 6-2(i)]. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.

7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.
8. You must complete a written, summary, mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least two years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.
14. The land abstraction method should have limited use and only when the market indicates improved sales in a neighborhood are to acquire land only. The market will show this when a clear majority of purchased houses are demolished or remodeled by the new owner.
15. If "tear downs" are over 50% of improved sales in a neighborhood, they may be considered as an adjustment to the benchmark vacant sales. In analyzing a "tear down" ensure that you have accounted for any possible building value.

SN:swr